OTHER NON-PENSION FUNDS INVESTMENT PERFORMANCE REPORT AS OF NOVEMBER 30, 2006

																Current		Prior	Year	3 Years	5 Years
	November-06				October-06					September-06					FYTD		FY06		Ended	Ended	
		Allocation Month			Allocation			<u>Month</u>		Allocation			Quarter		Returns		Returns		6/30/2006		
PERS RETIREE HEALTH CREDIT FUND	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
Large Cap Domestic Equity	44 500 400	05.40/	05.00/	4 500/	4 5 407	44.074.005	05.00/	05.00/	0.700/	0.700/	40.757.000	05.40/	05.00/	F 000/	F 000/	44.040/	44 540/	8.65%	0.400/	44.040/	0.000/
State Street Enhanced Equity Plus (1) S&P 500	14,526,488	35.1%	35.0%	1.56% 1.90%	1.54%	14,271,085	35.2%	35.0%		3.76%	13,757,900	35.1%	35.0%	5.89% 5.67%	5.83% 5.67%	11.61%	11.51%			11.01% 11.22%	2.28% 2.49%
Small Cap Domestic Equity				1.90%	1.3076				3.2070	3.20%				3.07 /6	5.07 /6	11.1076	11.1070	0.0576	0.0378	11.22/0	2.4370
State Street Small Cap Index Plus (2)	6.426.070	15.5%	15.0%	2.42%	2.40%	6.249.936	15.4%	15.0%	6.79%	6.77%	5.848.216	14.9%	15.0%	-0.02%	-0.07%	9.36%	9 26%	13.99%	13 75%	18.35%	7.79%
Russell Special Small Cap Index	0,420,070	13.376	13.076	4.91%		0,249,930	13.470	13.0 /6	4.91%	4.91%	3,040,210	14.370	13.0 /6	0.01%	0.01%		10.06%			18.54%	7.88%
TOTAL DOMESTIC EQUITY	20.952.558	50.6%	50.0%		1.80%	20,521,021	50.6%	50.0%		4.66%	19.606.116	50.1%	50.0%	4.10%	4.04%	10.95%		10.26%		13.21%	4.32%
Russell 3000	20,932,336	30.0%	30.07	2.18%		20,521,021	30.0%	30.0%	3.60%	3.60%	19,000,110	30.176	30.07	4.64%	4.64%		10.77%			12.10%	3.27%
Nasson coo				2.1070	2.1070				0.0070	0.0070				1.0170	1.0170	10.1170	10.1170	0.0070	0.0070	12.1070	0.2770
International Equity																					
State Street International Alpha (3)	6,351,502	15.3%	15.0%	2.92%	2.90%	6,158,497	15.2%	15.0%	4.63%	4.61%	5,922,700	15.1%	15.0%	3.37%	3.32%	11.32%	11.22%	26.57%	26.31%	23.72%	9.78%
MSCI EAFE				2.99%	2.99%				3.89%	3.89%				3.93%	3.93%	11.20%	11.20%	26.67%	26.67%	23.98%	10.04%
Domestic Fixed Income																					
State Street Bond Market Common Trust	14,066,598	34.0%	35.0%		1.05%	13,895,793	34.2%	35.0%			13,625,860	34.8%	35.0%	3.83%	3.77%	5.72%	5.63%	-0.68%		1.98%	4.81%
Lehman Aggregate				1.16%	1.16%				0.66%	0.66%				3.81%	3.81%	5.71%	5.71%	-0.81%	-0.81%	2.05%	4.97%
Cash																					
Northern Trust STIF	29,330	0.1%	0.0%		0.43%	19,383	0.0%	0.0%	0.38%	0.38%	10,240	0.0%	0.0%	1.33%	1.33%	2.15%		4.00%		2.37%	2.26%
90 Day T-Bills				0.43%	0.43%				0.38%	0.38%				1.33%	1.33%	2.15%	2.15%	4.00%	4.00%	2.37%	2.25%
TOTAL PERS RETIREE HEALTH	41.399.988	100.0%	100.0%	1.73%	1.71%	40.594.694	100.0%	100.0%	3.29%	3.27%	39.164.916	100.0%	100.0%	3.88%	3.83%	9.16%	9.06%	8.70%	8.47%	10.77%	5.44%
POLICY TARGET BENCHMARK	41,000,000	100.070	100.070	2.26%		40,004,004	100.070	100.070		2.69%	33,104,310	100.070	100.070	3.91%	3.91%	9.11%	9.11%			10.94%	5.63%
7 62767 77 11 (627 227 677 117 11 11 11 11				2.2070	2.2070				2.0070	2.0070				0.0170	0.0170	0,0	0,0	0.0070	0.0070	70.0 770	0.0070
PERS GROUP INSURANCE																					
Cash Equivalents																					
Bank of ND	3,793,995	100.0%	100.0%	0.44%	0.44%	3,756,332	100.0%	100.0%		0.44%	2,029,019	100.0%	100.0%	1.35%	1.35%	2.24%	2.24%	4.50%		2.71%	2.42%
90 Day T-Bill				0.43%	0.43%				0.38%	0.38%				1.33%	1.33%	2.15%	2.15%	4.00%	4.00%	2.37%	2.25%
VETERANS CEMETARY TRUST FUND																					
Cash Equivalents																					
Bank of ND	114.745	100 0%	100.0%	0 44%	0.44%	108 751	100.0%	100.0%	0 44%	0 44%	107 310	100.0%	100 0%	1.35%	1.35%	2.24%	2.24%	4.50%	4.50%	2.71%	2.42%
90 Day T-Bill	114,140	.00.070	.00.078	0.43%		100,731	.00.076	.00.078		0.38%	101,319	.00.078	.30.076	1.33%	1.33%		2.15%			2.37%	2.25%
	l								,,,,,,,									1		=::::/0	,

NOTE: Monthly returns and market values are preliminary and subject to change. (1) Prior to August 31, 2006, invested in S&P 500 Index Fund.

⁽²⁾ Prior to August 31, 2006, invested in Russell Small Cap Completeness Fund.
(3) Prior to August 31, 2006, invested in EAFE Index Fund.